

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00
COME-00 EA-12 FRB-01 INR-07 IO-14 NEA-10 NSAE-00
USIA-15 OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01
AGRE-00 OMB-01 SS-15 STR-05 /120 W
-----082725 221653Z /46

R 221523Z SEP 77

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 3437

INFO AMEMBASSY PARIS

UNCLAS SECTION 1 OF 2 VIENNA 8603

USOECD

COMMERCE FOR OITA

PASS TREASURY AND FEDERAL RESERVE

EO 11652: NA

TAGS: OECD, EFIN, ETRD, ELAB, ECRP, AU

SUBJECT: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: AUSTRIA

REF: (A) VIENNA 8296, (B) VIENNA 77 A-349, (C) VIENNA 77 A-287

(D) VIENNA 77 A-10

1. THIS REPORT PROVIDES UPDATED STATISTICS ON AUSTRIAN ECONOMIC INDICATORS TO THE EXTENT THEY WERE AVAILABLE BY SEPTEMBER 15, 1977. STATISTICS FORWARDED IN PRECEDING REPORTS, ON WHICH NO NEW DATA HAVE BECOME AVAILABLE, ARE NOT REPEATED. ITEM NUMBERING IS KEYED TO THE INITIAL REPORT. THIS REPORT FOR THE FIRST TIME INCLUDES A SERIES OF UNPUBLISHED SEASONALLY ADJUSTED MONTHLY VALUES OF AUSTRIA'S TOTAL EXPORTS AND IMPORTS, WHICH ARE PERIODICALLY REVISED AND UPDATED BY THE AUSTRIAN INSTITUTE FOR ECONOMIC RESEARCH AND MADE AVAILABLE TO THE EMBASSY IN QUARTERLY INTERVALS (REF C). THE SERIES PRESENTLY AVAILABLE ENDS WITH THE MONTH OF JUNE 1977. PERTINENT VALUES UNCLASSIFIED

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ARE SHOWN UNDER (F) (1) AND

(2) BELOW FOR THE EIGHTEEN MONTHS ENDING JUNE 1977.

2. ECONOMIC INDICATORS

A. OUTPUT AND DEMAND

(3) REAIL SALES (1973-100, REAL TERMS): JUNE 1977: 109.0
IN THE FIRST HALF OF 1977, AUSTRIAN RETAIL SALES TOTALLED A.S.
85.2 BILLION OR 11.2 PERCENT MORE THAN IN JAN-JUNE 1976. EX-
CLUDING PRICE INCREASES, THE REAL INCREASE WAS 5.9 PERCENT. THE
LARGEST INCREASES IN SALES INVOLVED TOYS, SPORTING GOODS AND
MUSICAL INSTRUMENTS (20.7 PERCENT); OPTICAL EQUIPMENT (18.1 PERCENT;
RUBBER AND PLASTICWARE (17.7 PERCENT); AND METAL-AND GLASSWARE
AND HOUSEHOLD EQUIPMENT 16.5 PERCENT). FROM JAN THROUGH JUN 1977,
SALES OF DURABLE GOODS AVERAGED 10.9 PERCENT ABOVE THE COMPARABLE
1976 LEVEL, WHILE SALES OF NON-DURABLES ROSE ONLY 4.2 PERCENT.

B. PRICE INDICES

(2) WPI (1976 EQUAL 100); AUGUST 1977: 102.9- DOWN 1.2 PERCENT FROM
JULY AND 2.1 PERCENT HIGHER THAN A YEAR AGO, DUE MAINLY TO PRICE
DECLINES OF SEASONAL PRODUCTS AND NON-FOOD CONSUMER GOODS, AS WELL
AS OF SEMI-FINISHED GOODS, LEATHER, AND IRON AND STEEL.

(3) EXPORT PRICES (1976- EQUALS 100): JULY 1977: 132- ONLY 1.5
PERCENT HIGHER THAN JULY 1976, NARROWING AVERAGE ANNUAL RATE OF
INCREASE FROM 5.8 PERCENT IN FIRST SIX MONTHS THIS YEAR TO 5.2 PER-
CENT IN JAN-JUL PERIOD 1977 OVER COMPARABLE 1976 LEVEL. IMPORT PRICES
ROSE 4.6 PERCENT IN JULY AND 4.5 PERCENT IN FIRST SEVEN MONTHS OVER
CORRESPONDING LEVELS OF LAST YEAR.

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C. MONEY SUPPLY

(4) REPRESENTATIVE LONG TERM INTEREST RATE (IN PERCENT):
AUGUST 1977: 8.76.

E. LABOR

(1) TOTAL EMPLOYMENT: AUGUST 1977: 2,792.810- 1.9 PERCENT HIGHER
THAN YEAR AGO AND SETS NEW RECORD.

(2) UNEMPLOYMENT RATE: AUGUST 1977: 1.0

(3) GUEST WORKERS: AUGUST 1977, 197,925, JULY 1977: 196,638 R.
AUGUST FIGURE WAS HIGHEST SINCE DECEMBER 1974, BUT ANNUAL RATE OF
INCREASE AND MONTH-TO-MONTH RISE HAVE BEEN DIMINISHING STEDILY
SINCE APRIL.

F. TRADE AND PAYMENTS

(1) EXPORT VALUE (CUSTOMS BASIS FOB); SEASONALLY-ADJUSTED, A.S.
MILLION): 1976: JAN 10,902, FEB 11, 929, MAR 12, 461, APR 11, 931,

MAY 12, 854, JUN 12, 384, JUL 12, 564, AUG 13, 532, SEPT 13, 208,
OCT 12, 884, NOV 13, 259, DEC 13, 591; 1977:JAN 13, 2755, FEB 12,
740, MAR 14, 215, APR 13, 218, MAY 12, 990, JUN 14, 018.

(2) IMPORT VALUE (CUSTOMS BASIS CIF; SEASONALLY ADJUSTED, A.S.
MILLION): 1976: JAN 15, 461, FEB 14, 824, MAR 16, 435, APR 16, 205,
MAY 16, 773, JUN 16, 237, JUL 17, 129, AUG 18, 610, SEP 18, 252,
OCT 16, 929, NOV 19, 830, DEC 19, 332;
1977: JAN 17, 880, FEB 18, 356, MAR 18, 811, APR 18, 041, MAY 18, 241
,
JUN 19, 559.

(3) EXPORT VOLUME (THOUSANDS OF METRIC TONS): JULY 1977: 977.2
(4) IMPORT VOLUME (THOUSANDS OF METRIC TONS): JULY 1977: 2,601.8
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(5) CURRENT ACCOUNT (MILLION SCHILLING EQUIVALENTS); JULY 1977:
MINUS 822. FOR THE FIRST TIME SINCE WORLD WAR II, A DEFICIT

ON CURRENT ACCOUNT DEVELOPED IN THE MONTH OF JULY. HERETOFORE,
THE JULY SURPLUS FROM TOURIST RECEIPTS HAD MORE THAN

OFFSET THE TRADE DEFICIT. JAN-JULY; MINUS 21,852, COMPARED WITH
MINUS 12,191. IN THE ANALAGOUSEPERIOD OF 1976.

(6) FOREIGN EXCHANGE RESERVES (MILLION SCHILLING EQUIVALENTS):
JULY 1977; 33,799, UP 8.5 PERCENT FROM JUNE 1977 LEVEL, DUE PRIMARILY
TO SUBSTANTIAL NET IMPORTTS OF LONG TERM CAPITAL BY PUBLIC AND PRI-
VATE BORROWERS. SINCE DEC 1976, AUSTRIA'S FOREIGN EXCHANGE
RESERVES DECLINED 14.8 PERCENT TO A LEVEL 42.8 PERCENT BELOW THAT OF
JULY 1976. GOA CURRENTLY PREPARING COMPREHENSIVE PACKAGE OF MEAS-
URES IN THE FIELD OF FISCAL, INCOMES, ENERGY AND STRUCTURAL POLICY,
ETC, DESIGNED TO CORRECT UNSATISFACOTYR DEVELOPMENT OF BALANCE OF
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PAYMENTS AND FISCAL OPERATIONS. PACKAGE INTENDED TO BE READY FOR
ABOPTION BY CABINET IN ABOUT TWO WEEKS TO PERMIT ACCOMMODATION OF
CERTAIN FEATURES THEROF
IN FEDERAL BUDGET FOR 1978, WHICH HAS TO BE PRESENTED TO PARLIAMENT
PRIOR TO OCTOBER 20 JUNER AUSTRIAN LAW.

(7) (A) PUBLIC EXTERNAL LONG TERM DEBT (AS-MILLION): JUNE 1977: 36,74
5P,
DEC 1976: 32,613 R.

(B) NEW PUBLIC EXTERNAL BORROWING (LONG-TERM CREDITS AND BONDS)
(AS MILLION): JAN-JUN 1977: 4,459.

(C) PRIVATE EXTERNAL LONG-TERM DEBT (INCLUDING BANKS AND NATIONAL-
IZED ENTERPRISES) (AS MILLION): JUNE 1977: 72,128 P. DEC 1976:
59,613 R.

(D) NEW PRIVATE EXTERNAL BORROWING (LONG-TERM CREDITS AND BONDS)
(AS MILLION): JAN-JUN 1977: 9,439.

P- PRELIMINARY
R- REVISED. WOLF

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Message Attributes

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